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# Capital Projects Funds

Capital Projects Funds are used to account for the financial resources used to acquire or construct major capital assets and to finance local capital projects.

*General* - accounts for proceeds of bonds sold to fund the construction or acquisition of capital assets for general Commonwealth purposes, excluding highway construction and projects targeted for specific localities or purposes.

*Capital Investment Trust Fund* - accounts for a transfer from the general fund to fund appropriated items of a capital nature specified in Section 107 2E of Chapter 88 of the Acts of 1997.

*Boston Convention and Exhibition Center Capital Fund* - accounts for proceeds of bonds to finance the constructions of a convention center in Boston.

*Capital Improvement and Investment Trust Fund* - accounts for Commonwealth reimbursements to cities and towns for expenses incurred for projects for construction and reconstruction of city and town ways.

*Capital Expenditure Reserve Fund* - accounts for amounts paid by the Massachusetts Turnpike Authority as payment towards acquisition cost of the Central Artery/Tunnel and federal financial participation money related to amounts paid by Massachusetts Port Authority.

*Highway* - accounts for the proceeds of bonds sold to finance construction of state highways and to fund the Commonwealth's share of federally sponsored highway construction.

*Federal Highway Construction* - accounts for federal highway construction projects which, with the Commonwealth's required share of matching funds, finance interstate highways and similar projects within Massachusetts to promote a nationwide highway system.

*Government Land Bank Capital Projects Fund* - accounts for proceeds of bonds; used to finance the acquisition, holding, protection, maintenance, repair or use of lands and for personnel and the administrative costs of the Massachusetts Development Finance Agency.

*Intercity Bus Capital Assistance Capital Projects Fund* - accounts for proceeds of bonds; used for the acquisition and leasing of inter-city coaches and for planning and other relevant costs.

## LOCAL AID FUNDS:

*Local Aid Capital Projects Fund* - accounts for the proceeds of bonds sold to finance the construction of correctional facilities, water pollution abatement projects and other local projects in specific localities of the Commonwealth. Accounts for the proceeds of bonds to finance improvements to lockup facilities, state police lock up facilities and to finance improvements to County Correctional Facilities, and other monies received by Department of Environmental Management pertaining to state parks, reservations and recreation areas outside the metropolitan parks district; used for purposes of state parks, reservations and recreation areas outside the metropolitan parks district.

*Water Pollution Control Capital Projects Fund* - accounts for proceeds of bonds, to finance grants to implement the Clean Water Act.